



New York
Mercantile Exchange

NYMEX/COMEX. Two divisions, one marketplace

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COMMENT

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September 17, 1998



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VIA FACSIMILE AND FEDERAL EXPRESS

Jean A. Webb
Secretary to the Commission
Commodity Futures Trading Commission
1155 21st Street, N.W.
Washington, D.C. 20581

Re: Foreign Board of Trade Terminals -- Request for Extension of Comment Period

Dear Ms. Webb:

On behalf of the New York Mercantile Exchange ("NYMEX" or the "Exchange"), I am writing to request a 15-day extension of the comment period on the above-referenced proposal. This issue is on the agenda for discussion at the CFTC's Global Markets Advisory Committee, of which NYMEX's Chairman, Daniel Rappaport, is a member. NYMEX believes that an extension of the comment period is warranted to facilitate the exchange of information and ideas between all interested parties at the GMAC meeting. NYMEX believes that such an exchange would provide the opportunity to identify areas of common interest with other parties, including the other futures exchanges, which may be presented to and considered by the CFTC in its review of this proposal.

Thank you for your consideration of this request.

Very truly yours,

Christopher K. Bowen

Christopher K. Bowen
Senior Vice President
and General Counsel

cc: I. Michael Greenberger

One North End Avenue
World Financial Center
New York, NY 10282-1101
(212) 299-2000

The New York Mercantile Exchange is composed of two divisions. The NYMEX Division offers trading in crude oil, heating oil, unleaded gasoline, natural gas, electricity, propane, platinum, and palladium. The COMEX Division offers trading in gold, silver, copper, and the Eurotop 100® index.